

REMARKS

Applicants have carefully reviewed and considered the Office Action dated July 9, 2008, and the references applied therein. In response, applicants have cancelled, without prejudice, claims 1-12 and 15-19; amended claims 20, 31, and 37; and added new claims 38-54 to further define the invention. Applicants respectfully submit that no new matter has been added by way of the amendments. Applicants believe that the application is in condition for allowance. Accordingly, favorable reconsideration in light of the following remarks is requested.

Applicants withdraw all previous statements made in support of patentability of claims 1-37. Applicants respectfully submit that the pending rejection of claims 20-37 should be withdrawn.

With respect to independent claim 20, applicants respectfully submit that amended claim 20 patentably distinguishes over the applied references. The applied references fail to teach or suggest, either alone or in combination, a hedging processor for monitoring business transactions for goods of commerce of a customer in a first type of currency having all of the features recited in claim 20. For example, the applied references fail to teach or suggest a processor containing a computer readable program code for generating hedging instruction information to provide instructions to at least one of a plurality of FX rate providers or FX liquidity providers to exchange a customer's first type of currency to a second type of currency, based on hedging rules input by the customer and set by a customer and the occurrence of a first user-specified event defined in the hedging rules.

In Boesch, neither the seller nor the buyer deals in multiple types of currencies. *See* Boesch, col. 2, lines 48-53 ("One aspect of the invention disclosed herein shifts the risk associated with currency exchange from both the merchant and customer to a third party (e.g., a server) in real time. This server may assume the risk itself or may choose to subsequently pass on the risk to a fourth party (e.g., a bank or other financial institution)."). Rather, the seller and buyer complete a "virtual settlement" of the transaction where: "upon approval of the transaction, the customer account is debited by the amount in the customer selected currency A(CSC). The merchant account is credited with the agreed price in the merchant accepted

currency P(MAC). This amount and price were known by and agreed to by the customer user 203 and the merchant user 303. Thus, there is no uncertainty as to the amount or currency to be paid by customer user 203 or the price or currency to be received by merchant user 303.” Boesch, col. 10, lines 56-64. This process is different than “actual settlement” of the transaction which includes “converting real funds in an amount equal to the amount in the customer selected currency into real funds in the merchant accepted currency.” Boesch, col. 6, lines 25-30. Mancini fails to cure this deficiency.

Accordingly, it is respectfully submitted that amended claim 20 patentably distinguishes over the applied references. Claims 21-36 depend from claim 20 and, thus, contain the same patentable features thereof.

With respect to independent claim 37, applicants respectfully submit that amended claim 37 patentably distinguishes over the applied references. The applied references fail to teach or suggest, either alone or in combination, a hedging processor for monitoring business transactions for goods of commerce of a customer in a first type of currency having all of the features recited in claim 37. For example, the applied references fail to teach or suggest a processor containing a computer readable program code for generating currency exchange instruction information to provide instructions to at least one of a plurality of FX rate providers or FX liquidity providers to exchange a customer’s first type of currency to a second type of currency, based on currency exchange rules input by the customer and set by the customer and the occurrence of the user-specified event defined in the currency exchange rules.

New claim 38 is directed to a computerized method for administering transactions involving goods of commerce with a plurality of currency types. It is respectfully submitted that new claim 38 patentably distinguishes over the applied references. The applied references fail to teach or suggest, either alone or in combination, a method having all of the features recited in claim 38. For example, the applied references fail to teach or suggest a method with a step for receiving, by a hedging processor, currency exchange rules from a customer and set by the customer, wherein said currency exchange rules define a first customer-specified event that triggers the hedging processor to initiate an exchange of a first type of currency to a second type

of currency for the customer. Claims 39-53 depend from claim 38 and, thus, contain the same patentable features thereof.

New claim 54 is directed to a computerized method for monitoring business transactions to provide foreign currency exchange hedging instructions and to provide foreign currency price information for goods of commerce. It is respectfully submitted that new claim 54 patentably distinguishes over the applied references. The applied references fail to teach or suggest, either alone or in combination, a method having all of the features recited in claim 54. For example, the applied references fail to teach or suggest a method with a step for receiving, by a hedging processor, hedging rules sent and set by a customer, the hedging rules defining a customer-specified event that triggers the hedging processor to initiate an exchange of the customer's first type of currency to a second type of currency.

Applicants respectfully submit that the patent application is in condition for allowance. If, in the opinion of the Examiner, a telephone conference would expedite the prosecution of the subject application, the Examiner is invited to call the undersigned attorney.

Respectfully submitted,



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